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Credible.

A conversation or alleged conversation at Washington between Mr. EDWARD H. HARRIMAN and an interviewer has been reported in various forms. It discloses a willingness on Mr. HARRIMAN's part to undertake the construction of the Panama Canal. The brief colloquy here printed is from the version printed by our namesake, the Baltimore Sun.

"Why," asked the interviewer, "don't you build the canal?"

Mr. HARRIMAN promptly replied, "I would if I had a chance."

Why shouldn't he welcome the opportunity, if he can. He knows arithmetic. He understands excavation. He has studied the first principles of geological formation. He is aware of the difference between rock, hardpan and mud. He has energy, theoretical knowledge, practical experience, and in addition a celebrated equipment and the machinery of organization ready at hand.

Why should not the eminent contractor who learned the refined art of canal digging as President and Treasurer of the Furnaceville Iron Company welcome a chance to make the dirt fly on the Isthmus of Panama?

The Night Police Court.

The plan suggested by Magistrate WHITMAN, president of the Board of Magistrates for Manhattan and The Bronx, to establish a night police court in Manhattan has the merit of plain common sense. Its chief purpose is to destroy the graft of professional bondsmen. If it should accomplish this in part only, the result would justify its adoption. Any real check to that nefarious industry would mark a wholesome improvement of public morals. It would clear the atmosphere in police stations of this town more effectively than any scheme adopted or suggested in many years, for the professional bondsmen's trade is one of the most flourishing outgrowths of police graft.

The municipal authorities and all advocates of civic decency should welcome this opportunity to deal a staggering blow to the demoralizing alliance of professional bondsmen and corrupt police officials who prey chiefly on miserable women. Another advantage in such a court would be to relieve the congested conditions, approximating often almost to cruelty in the delays of half-finished prisoners of delicate physique, and also endangering the ends of justice in the haste with which of necessity the cases must be considered.

The election of Magistrate WHITMAN, a member of the minority political party, to the presidency of the Board of Magistrates seems to be the first step toward real reform. Let us now have the two new Magistrates necessary to establish the court. It should be borne in mind that no other legislation is needed to secure this end.

The State's Unsalable Canal Bonds.

The situation at Albany is serious, so far as canal improvement finances are concerned.

It is reported that the funds now available will not carry on the work for more than thirty days longer. A new issue of \$10,000,000 of the canal improvement three per cent. bonds was decided on weeks ago. Indeed it has been advertised once, but the announcement was promptly withdrawn. Under the law these "securities," tainted and discredited in advance by grave doubts as to the constitutionality of the law authorizing them, cannot be sold at less than par. The incorrigible indisposition of banks, financial institutions, estates and private investors to acquire these "securities" either at par or at any other price has already been indicated with shocking plainness of manifestation.

Under these circumstances the State officers charged with the sale of the unsalable bonds have been endeavoring, as is their bounden duty, to devise some form of a chronophony which will enable them to work off the bonds on somebody at the price required by law. A more melancholy succession of proposed expedients has never been our fortune to inspect. In the first place, the Comptroller and State Treasurer were reported as proposing to force these certificates of a State obligation of doubtful validity upon the three hundred or so banks in this State which have State money on deposit. The plan was to refuse to deposit or to leave on deposit any funds belonging to the State except as a reward for the purchase of some of these canal bonds, probably to an amount equal to the amount of the deposit. It will not surprise our readers to learn that this plan for the creation of a market was promptly dropped.

Next we heard of a bill introduced in the Senate by Mr. HILL of Buffalo, changing the inducement to a rebate of franchise taxes assessed against concerns willing to buy these otherwise unsalable canal bonds. The details of this remarkable measure we need not impose upon the intellects of our friends. It is already reported that this scheme also has been abandoned, at the instance of Governor HUGHES, for reasons of expediency or constitutionality. The abandonment speaks well for the Governor's common sense.

The latest plan is attributed to Assem-

bliman MORELAND. It is reported that after a conference of State officials and legislators, whereat were discussed various other schemes for rendering the unsalable bonds "attractive," no decision was reached. Thereupon Mr. MORELAND conceived the idea of discarding the chronophony altogether and solving the situation by so amending the original law as to permit the vendors of the bonds to raise the rate of interest, say to any point between three per cent. and five which the conditions of the market might necessitate in order to procure a sale at par.

This plan is very interesting. If it were merely a question of amending an ordinary statutory enactment the way would be plain enough, but the provision to be amended is something more than ordinary legislation. It is an enactment which the Constitution required to be submitted to the people for ratification; and having obtained in block and in detail the sanction of the people, it is a grave question how far its provisions can be altered by the Legislature alone without a similar referendum as to the proposed changes.

This question, we venture to believe, would be sufficiently important to cast upon any canal improvement four or five issued by the process which Mr. MORELAND is said to be considering a taint of illegality in comparison with which all previous defects of constitutionality alleged as to the original three would seem insignificant.

The Platform of Williams.

The Hon. JOHN SHARP WILLIAMS has proved once more that he is the most senseless and fit man to be the Democratic "leader" in the House of Representatives. The mutineers against his authority have been brought to shame; and there is not the dream of a shadow of a chance that he will not be as useful to his party and the country, as abounding in judgment, foresight and tact, as sensible, broad minded and patriotic in the Sixtieth Congress as he exhibited himself in the Fifty-ninth.

The Senate bill for the establishment of an agricultural bank in the Philippines was the occasion of the Yazo poet's new distinction. Mr. DE ARMOND of Missouri, a rival of Mr. WILLIAMS, consented to the bill. He was not entirely satisfied with it, but wanted to help the Filipinos to make a living. He looked at the bank from this point of view, and he believed that they were agreed as to the necessity of such a bank. Mr. SHERLEY, a Kentucky Democrat, took the same ground. He warned the Democrats who intended to vote against the bill that the proposition of the minority of the Committee on Insular Affairs for a bank established and owned by the Government was "more paternalistic." A well meant but unfortunate argument. As a rule, the more paternalistic a measure is the more enthusiastically will Democrats support it, by way of allegiance to "the immortal and immutable principles of the Democracy."

Mr. RUCKER, a Missouri Democrat, preferred the minority plan, the more paternalistic, to the less paternalistic. The majority scheme was un-Democratic, un-American, un-Republican. He passed this counter-suggestion to Mr. WILLIAMS, who erupted with "Crown colonialism system." "Go on with this mad experiment in crown colonialism." Majority and minority plans were "both paternalistic, highly crown colonialistic," a sort of Gilbertian jingle, fascinating to the Yazo poet. Like the practical statesman he is he emitted his c's, and meanwhile these poor devils of Filipinos could go starve.

"You have fallen into crown colonialism, and therefore you are bound to govern according to crown colonialist principles. In trying to get out of it you fall deeper into the mire. If you really want to get out of it, and if you are going to stay there, for God's sake make the experiment of Americanism in the Orient and see how far it will go before you claim that it would end in failure."

Finally, in a passage worthy of the other, the immortal WILLIAMS, GEORGE FRED of Dedham, JOHN SHARP belted the money barons and the accused habit of asking interest on money lent:

"Mr. Speaker, I will never vote at any time that any Government for which I legislate, the American Government or the Filipino Government, shall guarantee to self-seeking, profit hunting capitalists a per cent. upon their capital provided they carry on a banking business which will bring benefits incidental benefits to somebody, but certainly direct benefits and sought for benefits to themselves. [Applause.]"

The bill was passed, but Mr. WILLIAMS had leaped to heights unusual even for him. If the Democrats want a popular platform here it is: "Altruistic capital; no profit on money lent." With the possible addition of "forced loans from capitalists" such a platform would be "balled" with "wild acclaim."

Tehuantepec and Panama.

Last October the Mexican Government authorized the announcement that the great freight railway across the Isthmus of Tehuantepec would be ready for business by January 1, 1907. Of course, there will be passenger accommodations also, for the Vera Cruz and Pacific Railroad connects with the Tehuantepec at the Luceria Junction, thus opening the whole railway system of Mexico to trans-isthmian traffic. It is generally understood, however, that the bulk of the road's business will consist in the transfer of merchandise between the Caribbean and the Pacific.

Presumably the line was "opened" according to agreement at the time stated. Wise contractors do not default on any bargain with the Mexican Government. Foolish contractors were used as an awful example thirty years ago. Nevertheless, we fancy that some months must elapse ere the road can be operated to its full capacity. As far back as last October there was still a sum of some \$30,000,000 to expend in perfecting the terminal and harbor facilities. It is easily conceivable that the characteristic and always uncompromising Mexican demand for clean and conclusive contract performance may have caused and may still cause a good deal of delay. Our Mexican friends want what they bargain for, and they get it or know the reason why.

Meanwhile, it is a matter of a year at most to have the resources of the Tehuan-

tepec route thoroughly developed, and pending that consummation the railway already has a contract with the American-Hawaiian Steamship Company, "operating its boats between New York and Philadelphia on the Atlantic and San Francisco, San Diego and Puget Sound ports on the Pacific." Besides, there are the Hawaiian Islands now "sending their sugar and other products to this coast via the Straits of Magellan." It has been stated on presumably good authority that this line alone handles annually about 800,000 tons of freight, which is a very neat beginning for an isthmian railway as yet on its first legs.

That the business of the Tehuantepec route will increase at least as rapidly as its facilities, there need be no reasonable doubt. The machinery of transfer at both ends is said to be as expeditious and complete as modern science can make it. We are told that the cargo of a vessel touching at Coatzacoalcos can be transferred to a sister vessel at Salina Cruz within forty-eight hours, and for about the same price as the Panama Canal tolls will come to, supposing that the canal is to be operated on ordinary business principles. Furthermore, the time between our Atlantic and Pacific ports will be at least four days less via Tehuantepec. Of course, there is a vast prejudice in favor of delivering freight without breaking bulk. That, however, is little more than a superstition, and no one can assert with confidence that it will outlive the period during which the Tehuantepec route will have the opportunity to exploit its merits while the Panama Canal continues to figure in the realm of the unmaterialized.

The Panama route, however, is an American enterprise, and should command the unquestioning loyalty of the American people.

The Better Way.

Commissioner BINGHAM's plan to obtain control of the policemen of New York is simple and straightforward. He seeks an amendment to the Charter to accomplish his object. He has not attempted to put power where responsibility is by evading or ignoring any of the laws that now exist.

The desirability, the absolute necessity, of making the inspectors of police actually as well as nominally subordinate to the Commissioner has been recognized by many persons. One of these was the Police Commissioner who delivered more speeches than any other who has tackled the job. This Commissioner, like BINGHAM, devised a plan to make himself master of the department. It was ingenious if not in exact accordance with the law. The happy thought was to neglect to appoint inspectors to fill the vacancies that arose in his administration and to name acting inspectors, who were to be kept in command only during good behavior. This course the Commissioner proposed, in spite of the language of the Charter, which provides that "the police force shall consist of fifteen inspectors." Admittedly the purpose of the Commissioner was to dodge the law in order that he might have the authority he needed to do his work properly.

Commissioner BINGHAM does not intend to twist or shade the statute. He tries to do nothing through the back door of misconstruction. His proposition is square and aboveboard. We should think that even the highly conversational author of the project above described would recognize the superiority of the Bingham method.

A Crumb for the Filipinos.

At last Mr. TAFT gets something for the Philippine Islands. It isn't much, but it probably will cost us nothing and may be of some good to the Filipinos. The bill for the establishment of an agricultural bank passed the House by a handsome majority, in spite of some very determined opposition, and it must be admitted, in the face of some very sound and logical arguments. Those who know most about the matter were strongly in favor of the measure. It is an experiment that is worth trial, and if it proves a failure it can be stopped before any serious loss is incurred.

There is ample reason to believe that the passage of this bill gave Speaker CANNON somewhat of a jolt. He was known to be opposed to the measure, and it is believed that if he had even dreamed that it could pass it would have enjoyed no opportunity for the experiment. The little jolt will not hurt Mr. CANNON. It is only a crumb for Mr. TAFT, but it affords to the Filipinos ground for hope that the Secretary may get a whole loaf for them next winter.

We called our men want to get in closer touch with the commission with the Government. We got only to obey the law, but we will cooperate with the authorities in the future. The law is obeyed by all in spirit as well as in letter. All who are better understanding all around.

The better understanding all around dates from the disclosures made under oath at the recent investigation by the Interstate Commerce Commission—that is to say, the public and the commission understand Mr. HARRIMAN and his methods better.

We shall miss CHARLES HENRY GROSVENOR in the Sixtieth Congress. A character and type in his way. Not always without guile as a politician, but full of the pomp and circumstance of worldly war. No blower on the wry necked fife, but a pounder on the big bellied drum, wagging a defiant beard at the opposition and giving not an inch of ground to demonstration. A rubber ball in debate, always able to make the worse appear the better reason, a busy time killer, a fearless last ditch fighter falling with his face to the insolent foe, never buried by facts, emerging ever to take arms against a sea of statistical troubles, and withal on good terms with human nature, and a full blown optimist.

What is Washington's loss is the gain of Athens. Down by the Hocking River, where the pawpaw blows, the General will spend a well earned season of rest, the admired of all admirers, and perhaps he may write his memoirs, "Fifty Years of Public Life," a work to be continued and sold by subscription after his next term; for it must not be supposed that because his colleagues have given him a service of silver as a pledge of their love, three hundred pieces for his massive disbursement, for use as well as ornament and proof of merit—that feast of reason and flow of soul will grace the generous Gros-

venor banquet—it must not be supposed that Congress has seen the last of him. At 74 he is still a boy in resilience and hope, and by no combination can he be kept out of a seat which he is called upon to vacate by circumstances over which he has no control at present. Congress will be dull without General GROSVENOR, and quieter.

Governor SWETTENHAM must be credited with understanding that he was a bad diplomatic risk. His request for retirement on account of age is no reflection upon his physical condition. There are few servants of the Crown at sixty-one better set up and more sturdy and active.

Sheriff JIMMY O'BRIEN was a picturesque figure in New York politics for years after his office holding career ended. Probably no one, not even himself, could have told how profitable he made the formation of independent, self-contained, autonomous "organizations" in exciting campaigns. A small assembly room, a few chairs and men enough to fill the office; these were the materials out of which he built a dozen or more candidate indorsing, money making clubs. O'BRIEN was his own publicity agent, and a good one. Possibly more stringent election laws, primary laws and corrupt practices laws may prevent the repetition of such exploits in the future. If so, the politics of New York will be less amusing than it has been in the past.

A despatch from New Orleans, dated March 3, says: "To-day is the first Sunday in more than a century when there has been no betting." The suppression of this particular form of entertainment seems to be about as difficult a task as the stamping out of the boll weevil and the gypsy moth. There are thousands in whom a love of the sport is deeply ingrained.

Mr. TAFT ran up against the cockpit in the Philippines, but succeeded only in pushing it outside of limited areas. American authority abolished it in Cuba a few years ago, much to the dissatisfaction of many Cubans. A few years ago an urgent call was made upon Governor MAGOON to rescind the order prohibiting the sport.

If cockfighting is really suppressed here at home we can refuse with much better grace to countenance it in the islands under our control.

For twenty-two years the Hon. BRADCHAMP CLARK of Pike county, Mo., "held the record for being the youngest college president in the United States." He now aspires to honor in a field where the competition is pitiful. This is what he told the House the other day in what must be regarded as an "aside" addressed to Missouri:

"I have stood here in season and out of season as the friend of the laboring people in the United States, because I have been a laborer from my earliest recollection."

Everybody in politics is the laboring man's best friend; and Mr. CLARK will find thousands of caveats earlier than his. But why does he call himself a "laborer"? He has been a hired man unorganized and a clerk unorganized. He never was, is not and cannot be a "laborer" unless he can produce his "card." Can he do it? If he cannot his protestations are vain, and he has no standing in the United States. He had better stick to the record of his wealth and votes, the prop of free institutions, the noblest of nature's noblemen, the unspoiled and unbought farmers of Pike and Gasconade.

The Hon. WILLIAM JOEL STONE's term in the Senate ends on March 3, 1907. The Pike county laborer from his earliest recollection would like the job.

Association of Food Warriors.

TO THE EDITOR OF THE SUN.—Sir: Some of these invaders should be "called." I fear they'd "eat" me. I am a member of the Association of Food Warriors. I suggest that a Dutch treat banquet be arranged.

I suggest that "Millionaire" reserve a private dining room at Delmonico's for Thursday evening, March 14, in the name "Lucullus," the date selected being the anniversary of Lucullus's birth. I shall call there the day before and see if he has done so. If not, I'll call the morning after. This I suggest because I think "Millionaire" was "bluffing" (after the manner of his bill). Pen names will be observed. We had better meet at 130. Ordering food is a la carte. Members will merely ask for Lucullus banquet, on arrival, whereupon they will be shown up to the door.

"Mayonnaise" is to be my guest. If she will honor me, I shall see to the table decorations, unless "Ravigne" or "Young New Yorker" prefers to.

The membership of the association is to be complete with the publication of this letter. All who are invited to the food war column to date are eligible. Future correspondents may only be admitted by unanimous vote of all present members. Your answers, please.

I might as well write and say whether he wishes to make the arrangements or whether I shall go ahead. If he will be so kind. In the event of my superintending the affair I should like to have received by Tuesday, March 12.

The huge sound! To knives and forks! En garde! En garde! It ought to be the oldest gathering that ever happened in New York. A suggestion.

NEW YORK, March 5.

A Decoration for the Panama Canal.

TO THE EDITOR OF THE SUN.—Sir: Spain is prosperous, with factories springing up in every town and village, and American prospectors leading the march of American capital. Spain was never a troublesome neighbor of ours. She gave no aid to the Southern States in our great civil war. The United States is the father of all nations, but she remained neutral. We should show our appreciation and in every way belittle the good work Mr. Root has by his happy speeches during his tour of South America, praising the racial and nationalistic characters of that continent and showing us how to gain the good will and friendship of a most vain, bigoted and generous people.

The United States is the father of all American republics. We should have nothing under to draw them under our protecting wings. Let Mr. Root's good work of drawing people of Spanish blood to the feet of the Statue of Liberty be a monument to Isabella, on the site of our canal, with Columbus, Balboa and some of our great men in the group. All the southern republics should be invited to aid in the erection of the group. It should be American in every way, and executed by American artists.

BROOKLYN, March 4.

The Depth of the Great Lakes.

TO THE EDITOR OF THE SUN.—Sir: An editorial paragraph in today's SUN, comparing the depth of Lake Ontario with that of Victoria Nyanza, led to the examination of the Century Atlas with the following result: Superior's greatest depth is 1,008 feet, Michigan's 664, Huron's 570, Erie's 204, Ontario's 728 feet. The bottom of Superior is 401 feet below sea level, Michigan's 288, Huron's 167, Erie's 136, Ontario's 111 feet above sea level, that of Erie 360 feet. Ontario, the smallest of the Great Lakes, is relatively the deepest. If these bodies of water were put in a line, the Erie would be the shallowest; striking contrasts as compared with the basins of so much larger lakes.

ROCHESTER, March 4.

The Frane Civil.

TO THE EDITOR OF THE SUN.—Sir: It is evident that your correspondent who writes about Chicago prisms has never lived in Brooklyn, which may be called the home of the stewed prune. Even the cheapest boarding houses here supply excellent stewed prunes in abundance. Another delirious which has reached a high state of perfection in Brooklyn is the bread pudding, and nowhere else in the country is it served so frequently and in such generous portions as on the boarding house circuit in Brooklyn.

BROOKLYN, March 4.

One Way.

Knicker—How do you think the canal should be? Bocker—Get some amateur golfers to practise on the ground.

THE PROPOSED REVOLUTION IN TAXATION IN FRANCE.

The news contained in THE SUN's cable despatches from Paris that the French Government is about to reach "colossal figures" is amply explained by the details of Finance Minister Caillaux's proposed income tax law, which are now known here in full. The measure is aimed at capital in all its forms, and it is likely to be obnoxious not only on account of the heavy burdens which it places on wealth, but even more on account of the formidable system of inquiry which it establishes and the oppressive penalties with which it is reinforced. It appears also that while it deals with great lenity with people earning their living by honest wages, it bears with oppressive weight upon the professional and artistic classes and the higher orders of employees of all sorts. Those who draw large salaries or earn large incomes by their own efforts find their taxes raised to eight and even ten times the present figures.

The measure has three salient features. It proposes the exemption of small incomes derived from labor; it imposes a substantial tax upon every other sort of income from whatever source derived, and it provides for a progressive "complementary" levy upon incomes of 5,000 francs (\$1,000) and upward. The exemption will apply to "an uncertain number of millions" of citizens, as a French newspaper puts it. The standard rates of taxation are so devised that a considerable number of public officials, salaried employees of most classes, pensioners, farmers and small landed proprietors in general will find their taxes reduced. The complementary income tax, it is calculated, will affect only 500,000 heads of families out of ten millions in the country, and even the less prosperous of these will not find the burden excessive. But for large incomes the tax is drastic. Persons having an income of 500,000 francs (\$100,000) will pay a complementary sum of 20,000 francs, and the total of their taxation will vary from 34,925 to 50,000 francs a year, according to the source of their income. The latter figure is 10 per cent. of the total income. The startling character of this impost will be better appreciated when it is explained that the present bill only touches the question of the national revenue. Taxation for departmental and communal purposes is to be the subject of a later enactment, and since it is expected that this also will have its "progressive," that is to say its accretional, features, it is not hard to realize the alarm with which the owners of considerable property or those in enjoyment of large incomes are stricken.

The bill is full of intricacies of detail. Every species of income is separately treated, and it is a complicated arithmetical problem to figure out the tax to which any individual is liable. The matter of exemptions will serve to illustrate. The exempt classes embrace:

1. Pensions and annuities to retired workers to the limit of 1,250 francs a year. 2. Salaries or earnings by labor in communes of less than 10,000 inhabitants. 3. Profits from agricultural lands when the income is less than 1,250 francs a year. A deduction of this amount is to be made from all agricultural incomes before the tax is applied. 4. In passing, an injustice of the law of which bitter complaint is made may here be mentioned. It is that since there is no exempt minimum for the profits of capital, a workman or a small shopkeeper who by dint of economy has saved a sufficient sum to bring him in say 1,000 francs annual interest and invested it in French Government securities, must pay an annual tax of 40 francs upon it, while the workman earning 2,500 francs or the pensioner with 1,250 francs a year pays no tax at all.

The sources of revenue are practically classified under four heads and assessed as follows:

On real estate, 4 per cent.
On incomes from securities, 4 per cent.
On profits from commerce, industry and agriculture, 10 per cent. on the net income.
On the wages of labor, including superannuations (above the limit of exemption), 3 per cent.

These are the primary rates. Through the application of the complementary charges it is possible for the tax on land revenues to reach a total of 11½ per cent., on those registered bonds 10 per cent., on those on bonds payable to bearer 15 per cent., and on incomes derived from the French national loans 8 per cent. Thus the calculation of the tax to be paid by each individual involves first its "decomposition" into the various elements which make it up; secondly, the appraisal of each and the assessment of the tax according to the figures given above; and thirdly, its recomposition for the purpose of imposing the complementary tax for this does not apply to the elements singly, but to the income as a whole, and in assessing it even factors primarily exempt are taxed. For example, if a man earns 2,500 francs a year by labor and draws 2,500 francs interest from Government bonds, he will pay no tax on the former amount, 10 francs on the latter amount and 10 francs as complementary tax on the whole 5,000 francs. If his total income were 15,000 francs, the complementary tax would be 240 francs; on 20,000 francs it would be 380 francs; on 30,000 francs, 1,280 francs; on 100,000 francs, 4,550 francs; on 600,000 francs, the salary of the President of the republic, 24,000 francs, and a man with that income would pay 60,000 francs altogether if the source of it were stocks or bonds other than Government bonds.

Among those who are likely to suffer most if the bill becomes law are large owners of real estate. As the bill is interpreted, there may be an imposition of tax upon the rental of an astonishing kind. The taxable status of improved and unimproved property alike is to be reckoned as four-fifths of its rental value, real or theoretical. In the case of land with buildings on it the amounts collected must be reported. Where there are no buildings the taxable amount is to be ascertained by appraisal. Owners using their property themselves and having no other capital are allowed a rebate of one, two or three fifths of the tax when the rental value does not exceed 500, 400 or 300 francs. The Ministry asserts that the measure reduces the burden on real estate materially. This it is conceded is true up to about 40,000 rental value. From that point up the complementary tax begins to score heavily.

Resides, it is pointed out by opponents, the tax may be levied on the same land twice over. To the 4 per cent. tax on rental value, a 3½ per cent. tax on the profits of the exploitation or use of the land may be added. The two amounts are nominally assessed the one on the owner and the other on the farmer, but French opinion holds that the proprietor will actually have to pay both. Then comes in the complementary tax again, which may be levied on one or both.

The burdens of the law, however, are all on the large holders. The law provides an immense relief for the great class of small tenant farmers in the exemption noted above. It is estimated that out of 10 million "rural exploitations" in France the exemption will free 2,700,000 from taxation. There is neither minimum nor deduction for incomes derived from industry, com-

merce, banking or public office. Assessments are to be made by the Comptroller of Direct Contributions, assisted by a commission of citizens named by the Prefect of each Department. No one is to serve on a commission making examinations and appraisals in his own line of trade or industry. Every proprietor is required to open his premises to the Comptroller and the commission. If he contests their findings he must do so by means of a lawsuit and produce his books.

For the assessment of employees of all sorts, all employers must send copies of their payrolls, with full names and addresses, to the Comptroller. There is to be a fine of five francs for every omission. Members of the liberal professions, artists and others unclassified, must send in detailed statements of their earnings. Mistakes are punished by quinquennially the tax, and the penalty may be made retroactive for five years.

The only form of capital that is exempt is savings bank accounts. The taxes on French securities of all sorts varies from 5½ per cent. on those payable to specific persons, such as bonds and mortgages, to 11 per cent. on the income of those payable to bearer, including notes payable to bearer, stocks and bonds of the ordinary type. Foreign Government bonds carry a tax of 5 per cent. on the income which they afford. Foreign securities pay a supplementary tax of 1 per cent. on their revenue, and once for all a tax of 2 per cent. upon their capital figured at par or at their market value if it is above par.

For the collection of these taxes every banker, broker or other agent who cashes a coupon is compelled to withhold the amount of the tax and pay it into the treasury. Penalties of 100 to 10,000 francs are imposed for failure to do so. The Government will do its own collecting when its coupons are cashed.

Elaborate tables have been prepared comparing the effect of the new system with that of the old on various sorts of private income. These show that, barring the exemptions of the very poor, the burdens of almost every taxpayer are increased. Here are a few illustrations:

French Source.	Present System.	Caillaux System.
2,500 Bonds and mortgages.....	137	150
2,500 Government bonds.....	100	100
1,000 Personal work.....	40	45
10,000 Government bonds.....	80	210
10,000 Personal work.....	160	335
15,000 Government bonds.....	115	840
20,000 Bonds and mortgages.....	140	350
20,000 Personal work.....	140	1,530
30,000 Bonds and mortgages.....	210	2,825
30,000 Personal work.....	210	3,725
40,000 Bonds and mortgages.....	270	4,500
100,000 Personal work.....	2,135	6,475
100,000 Bonds and mortgages.....	7,705	9,550
500,000 Personal work.....	1,062	30,000

None of the calculations venture on calculations covering agricultural, industrial and commercial profits. The subject is so complicated by the license taxes of all sorts that they say no calculation would be useful, but they agree in the opinion that those who conduct large and prosperous operations will be much more heavily taxed than at present.

The Representatives of Longest Service.

TO THE EDITOR OF THE SUN.—Sir: In your issue of March 3 you give a very interesting account of the records of long service in the House of Representatives. In the table you compiled you omit the name of Thomas Newton of Virginia, who served continuously from 1831 to 1839, then losing his seat on a contest, and also from 1851 to 1853. As his service continued during thirty-one years, he ranks third on the list, with only General Ketcham and Speaker Cannon ahead of him. But for his misfortune in 1839 he would have tied Cannon for second place.

A. H. J.
New York, March 5.

Hole in the Watch Key.

From the Minneapolis Journal.

"The queerest patent I know of was the patent on a hole."

"An old farmer out St. Louis was patented a hole, and what is more he made a lot of money on it. Now, though, it isn't worth the paper it is written on."

"This farmer, one morning in the dim past, was to win the silver turpentine found the key stuck full of dirt. He tried to dig the dirt out with a pin. No go. 'Confound it, you yellow!' he said. 'I'll drill a hole in the key and the old